



# Hon. Robert T. Matsui

## Member of Congress

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*Robert T. Matsui*  
Serving California's 5th District

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### TEXT OF DEMOCRATIC WEEKLY RADIO ADDRESS

*Delivered by Representative Robert T. Matsui (CA-05)*

Hello, I'm Congressman Robert Matsui from California. Thank you for joining me this morning.

Social Security is the most successful program in American history. It celebrates what is great about the American spirit. We have decided, as a nation, to stand together and to help one another, especially when life is most difficult. We grant peace of mind to seniors with retirement income that is guaranteed for life. And we stand by young people when a family's breadwinner is injured or passes away, so they can pay rent or make it through college. Social Security is more than a program: it's the right thing to do.

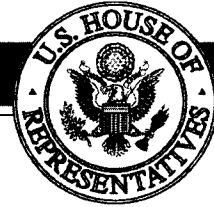
It's urgent that we discuss this, because this month Republicans in Congress passed a \$2.1 trillion budget that takes direct aim at Social Security. They refused to allow any amendments or changes that would protect the program. The result is a massive raid on the Social Security trust fund every year for the next ten years – a total of \$1.8 trillion.

Let's talk about what that means. It means that ordinary working Americans, like teachers, police officers, and firefighters, who believe their payroll taxes are going towards their Social Security retirement are in for a surprise. Instead of going to Social Security, their payroll contributions are being funneled directly into tax breaks for individuals and corporations who need them least. So when you look at your paycheck and see your FICA deduction taken out, you can rest assured that some CEO somewhere is paying less in taxes.

Sadly, this budget is only the latest in a string of bad policy decisions. For example, last December, House Republicans passed a bill to grant a \$254 million tax refund to Enron Corporation, and billions more to a handful of other companies – all taken out of the Social Security trust fund. Thanks to Democrats in the Senate, this never became law. But like the budget, it says a lot about Republican priorities.

The threat to Social Security, however, does not end there. Proposals to privatize the program will drain more than \$1 trillion from the trust funds over the next ten years alone. And that means there will have to be significant cuts in benefits across the board – cuts in retirement, disability, and survivors' benefits alike.

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Due to long-term demographic trends, we will have to take some action to protect the future of Social Security – we know that. But the program is not bankrupt, or in crisis, as some would lead you to believe. However, with a budget that raids the trust fund surplus, a crisis is indeed in the making. And privatization would make that problem even worse.

Let me explain why. Social Security has always been a financial bedrock that cannot be shaken by the ups and downs of the stock market or by corporate scandal. Republican proposals put all of that at risk. I met recently with two former Enron employees, Dary Ebright and Deborah Perrotta, who watched the value of their retirement savings evaporate practically overnight. They told me how thankful they were that they could at least still count on Social Security. It's stories like these that remind us how important it is to protect this program.

Republicans now say that they do not intend to address Social Security reform until after the November election. Why is that? The President's special Commission came up with three privatization plans last year. Republicans say their plans work, and their intention to push them forward is very clear. But only after the election. Why are they afraid to debate these plans now? Is it because they know that privatization drains money out of the system and cuts benefits? Whatever the reason, the American people deserve an explanation, and the sooner the better.

This nation has never walked away from its problems, and working together, we'll solve this one as well. But we also have to make it clear that there's a bottom line: Protecting seniors in their golden years – and young people who suffer a family tragedy – these are non-negotiable priorities for the Democratic Party. Over the past six months, Americans have shown the world the values that make this country great: we care about each other, we help one another, and we stand together. Social Security embodies that spirit, and we must not support any proposal that breaks that trust.

Thank you for listening. I'm Congressman Robert Matsui from California.

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